

For Immediate Release: March 30, 2010

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Washington, DC - Congresswoman Betty McCollum (MN-04) issued the following statement in response to President Obama signing the health care and student loan reconciliation legislation into law.

The nonpartisan Congressional Budget Office (CBO) estimates that the new health care reform will provide coverage to 32 million more Americans. The CBO also estimates that health care reform will reduce the national deficit by \$143 billion over the next ten years with \$1.2 trillion in additional deficit reduction in the following decade. The savings will go towards expanding the Federal Pell Grant Program that provides grants to low-income students so they will be able to continue their education at colleges and universities.

Reconciliation legislation will save \$68 billion for college affordability and deficit reduction over the next 11 years, according to the CBO.

"The positive results of Democrats acting to pass health care reform keep getting better and better," said Congresswoman McCollum. "Not only will this package help millions of struggling Americans get health insurance, but our children and future generations will have a better chance of going to college without fear of financial burdens. With the government being the primary lender to college students, instead of banks, no longer will debt-ridden college students be hit by randomly-imposed, hidden fees."

Congresswoman Betty McCollum serves on the House Appropriations and Budget Committees.

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